

## Market Overview

Bullish sentiments were sustained for the third consecutive session as the benchmark index edged higher on active demand for Banking (ZENITH and STANBIC IBTC) and Consumer Goods (VONO and DANGSUGAR) stocks albeit with an ease in upside momentum.

### Daily Statistics

Equities:	
All Share Index	30,358.87
Daily Return	1.02%
Market Cap.	N10.44trn
Week-to-date return	2.87%
Year-to-date return	(12.40%)
Volume	226.65mn
Value	N1.99bn
Deals:	4,531
Money Market:	
Overnight	8.29%
1 month	15.72%
3 months	16.88%
6 months	18.17%
0	
Exchange Rate:	
₦/\$	197.62
Change	(0.03%)

**Market extends gaining streak to third session** – The NSE’s ASI rose 1.02 percent to close at 30,358.87 compared to a 1.83 percent gain recorded yesterday. Likewise, market capitalization improved by N105.43billion to settle at N10.44trillion. WTD and YTD returns currently stand at 2.87 percent and -12.40 percent respectively.

**Marginal increase in activity level** – At the close of trading, investors staked N1.99billion on 226.65million shares exchanged in 4,531 deals representing an increase of 5.44 percent when compared to 214.95million shares worth N1.76billion traded previously. UBA and Access Bank Plc boosted activity in the financial services sector which accounted for over 85.00 percent of turnover.

**Banking index leads sector performance** – Gains in Zenith Bank and Fidelity Bank Plc lifted the NSE-BANKING index by 2.52 percent; the NSE-CON.GOODS index was up 0.75 percent on gains in Vono and Dangote Sugar Plc while the NSE-IND.GOODS index rose 0.40 percent on positive posture in CUTIX and Dangote Cement Plc. The NSE-INSURANCE index and the NSE-OIL&GAS index firmed up by 0.39 percent and 0.14 percent respectively.

**Market breadth stays positive** – Market breadth closed positive with 36 gainers and 17 losers. Top advancers include: UBCAP 9.72 percent, ZENITHBANK 8.84 percent, ABCTRANS 7.27 percent, VONO 6.60 percent and IKEJAHOTEL 5.28 percent.

On the flip side, CONOIL led decliners by 9.72 percent, TRANSCORP Plc 9.67 percent, CAVERTON 4.94 percent, DIAMONDBNK 4.55 percent and CUSTODYINS 4.53 percent.

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Market extends gaining streak to third session..... index up 1.02%

SECTOR ANALYSIS	08/09/2015	07/09/2015	CHANGE (%)	YTD RETURN (%)
NSE-30	1,367.32	1,350.65	1.23%	(12.53%)
NSE-BANKING	327.60	319.55	2.52%	(6.77%)
NSE-INSURANCE	135.92	135.39	0.39%	(9.17%)
NSE-CON.GOODS	739.40	733.93	0.75%	(18.16%)
NSE-OIL&GAS	337.94	337.47	0.14%	(11.09%)
NSE-IND.GOODS	2,151.66	2,143.17	0.40%	0.57%

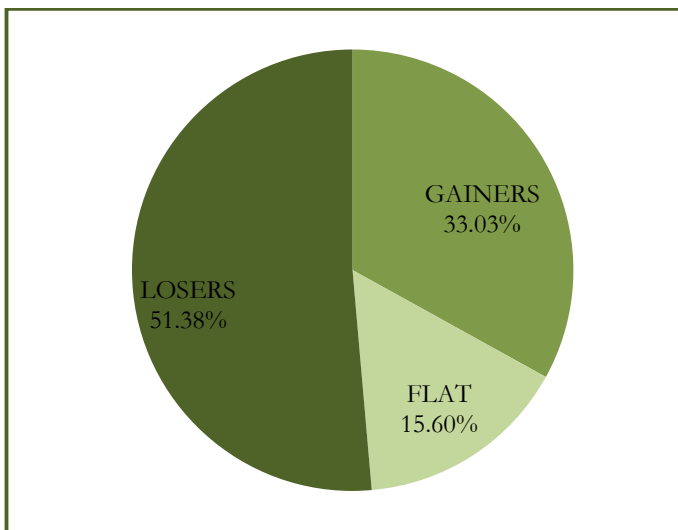
## GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
UBCAP	₦1.58	₦1.44	9.72%	(3.66%)
ZENITHBANK	₦17.85	₦16.40	8.84%	(3.04%)
ABCTRANS	₦0.59	₦0.55	7.27%	7.27%
VONO	₦1.13	₦1.06	6.60%	0.89%
IKEJAHOTEL	₦3.79	₦3.60	5.28%	2.43%
OKOMUOIL	₦25.83	₦24.60	5.00%	1.89%
REDSTAREX	₦4.03	₦3.84	4.95%	2.28%
CUTIX	₦1.70	₦1.62	4.94%	30.77%
LIVESTOCK	₦1.70	₦1.62	4.94%	(25.44%)
MAYBAKER	₦1.30	₦1.24	4.84%	(17.72%)

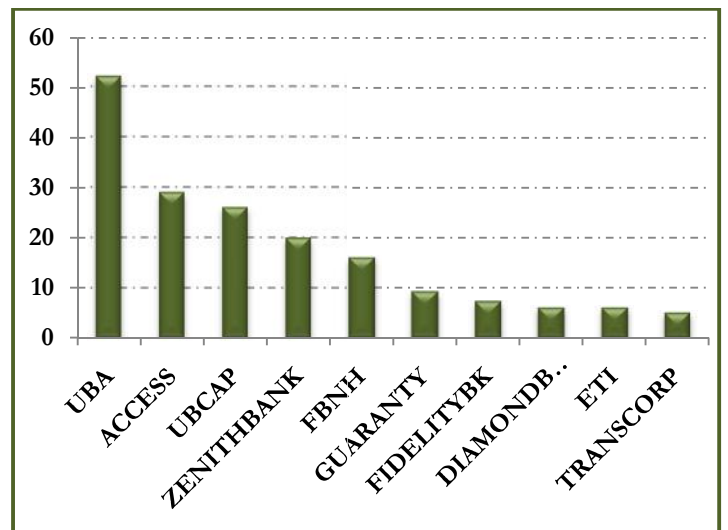
## LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
CONOIL	₦27.13	₦30.05	(9.72%)	(3.66%)
TRANSCOHOT	₦7.10	₦7.86	(9.67%)	(3.04%)
CAVERTON	₦3.08	₦3.24	(4.94%)	7.27%
DIAMONDBNK	₦3.57	₦3.74	(4.55%)	0.89%
CUSTODYINS	₦4.00	₦4.19	(4.53%)	2.43%
ACADEMY	₦0.67	₦0.70	(4.29%)	1.89%
CONTINSURE	₦0.84	₦0.87	(3.45%)	2.28%
LEARNAFRCA	₦0.88	₦0.91	(3.30%)	30.77%
TRANSCORP	₦2.42	₦2.50	(3.20%)	(25.44%)
GUINNESS	₦125.22	₦129.00	(2.93%)	(17.72%)

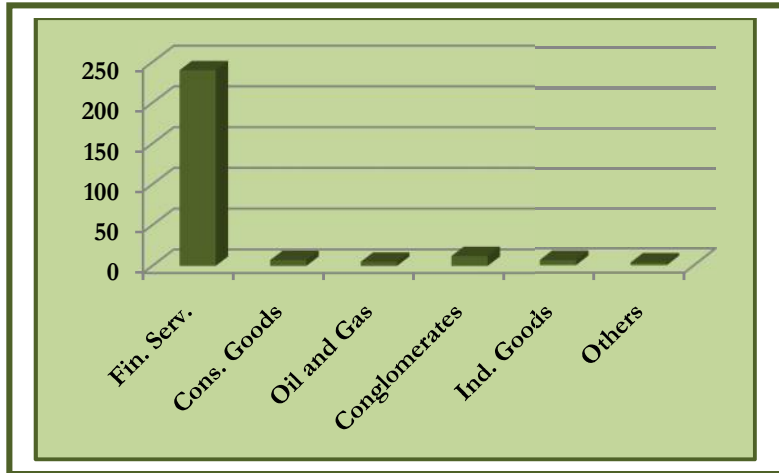
## GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



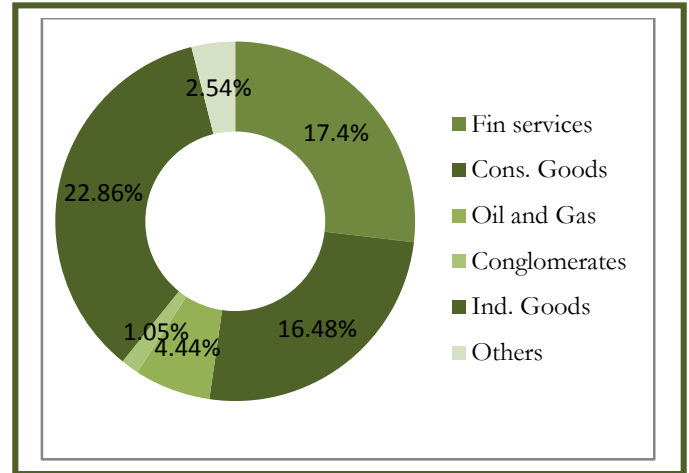
## TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	08/09/2015	07/09/2015	CHANGE (%)	YTD RTN (%)
S&P 500	1,921.22	1,951.13	(1.53%)	(6.69%)
FTSE 100	6,177.70	6,074.52	1.70%	(5.65%)
NIKKEI	17,427.08	17,860.47	(2.43%)	(0.14%)
JALSH	49,497.60	48,847.05	1.33%	(0.04%)
IBOV INDEX	46,497.72	47,365.87	(1.83%)	(4.15%)
NIFTY	7,688.25	7,558.80	1.71%	(8.42%)
MICEX	1,722.08	1,701.18	1.23%	23.30%

## ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

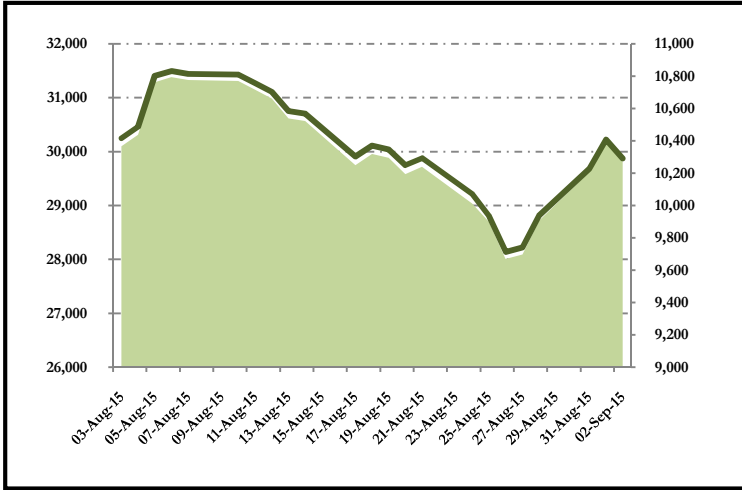
**Nigeria earns N3.8trn from crude export in six months** - NIGERIA earned N3.797 trillion from the export of crude oil in six months, between January and June 2015, data obtained from the National Bureau of Statistics, NBS, has revealed. Source Vanguard

**FG approves new petrol import permits** - The Federal Government has issued supplementary import permits to oil marketers for the importation of petrol due to the poor output from the country's refineries. Source Punch

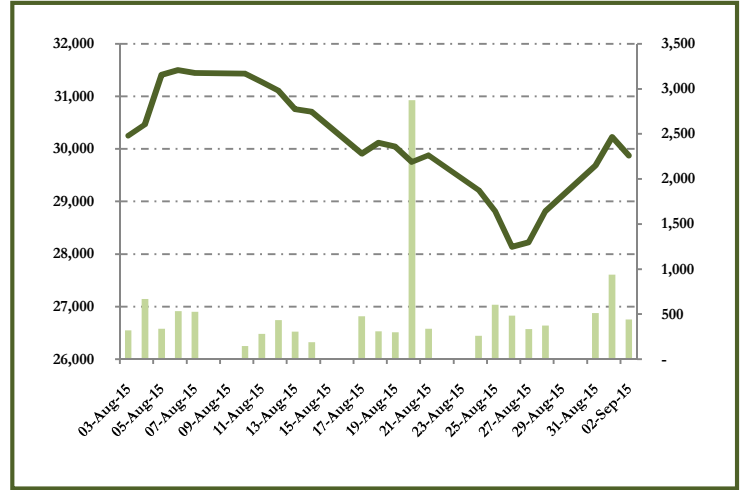
**TSA: Buhari gives MDAs Sept 15 deadline** - President Muhammadu Buhari has given all Ministries, Departments and Agencies of the Federal Government up till September 15 to either comply with the instructions on the opening of a Treasury Single Account at the Central Bank of Nigeria or face sanctions. Source Punch

**NNPC Now Supplies 876mscuf of Gas Per Day to Power Generators** - A preliminary report on recent activities at the Nigerian National Petroleum Corporation (NNPC) submitted to President Muhammadu Buhari by the Group Managing Director (GMDz) of NNPC, Dr. Ibe Kachikwu, has shown that the corporation now supplies up to 876 million standard cubic feet (mscuf) of gas per day to the country's power sector Source Thisday

INDEX VS MARKET CAP – ONE MONTH



INDEX VS VOLUME – ONE MONTH



## KEY ECONOMIC INDICATORS

- MPR retained at 13%.
- CRR on Public Sector deposits reduced to 31%.
- CRR on Private Sector deposits now 31%.
- Liquidity ratio held constant at 30%.
- July inflation rate came in 9.20%.

## MONEY MARKET

Following liquidity improvement in the system, interbank lending rates declined to an average of 14.77 percent, representing a decrease of 0.17 percent when compared to 14.93 percent previously.

The Overnight and 180-day lending rate eased 0.92 percent and 0.19 percent to close at 8.29 percent and 18.17 percent respectively.

Conversely, the 30 day and 90 day lending rates firmed up by 0.21 percent and 0.24 percent to close at 15.72 percent and 16.88 percent respectively

The local currency weakened by 0.03 percent against the US. Dollar to close at N197.67/\$ compared to N197.62/\$ last Friday. The Naira remains 6.76 percent below its December 31, 2014 value at N185.10/\$.

## EARNINGS UPDATE

### TURNOVER

### PAT

SYMBOL	PERIOD	PRESENT	PREVIOUS	%CHANGE	PRESENT	PREVIOUS	%CHANGE	CORP. ACTION
GUINNESS	FY'15	118,495	109,202	8.51%	7,794	9,573	-18.58%	N3.20
UBA	H1'15	166,943	138,225	20.78%	31,999	22,856	40.00%	
HONEYWELL	Q1'15	12,797	13,191	(2.99)	283	462	(38.74)	
FLOURMILLS	Q1'15	82,281	83,947	-1.98	971	2,823	-65.60	
ACCESS	H1'15	168,642	117,932	43.00%	31,287	23,074	35.59	25Kobo
GUARANTY	H1'15	152,995	132,985	15.05	53,373	44,008	21.28	25Kobo
PZ	FY'15	73,126	72,905	0.30	4,570	5,082	-10.07%	61Kobo
ZENITHBANK	H1'15	229,082	184,435	24.21	53,180	47,445	12.09	
UAC-PROP	H1'15	3,497	5,983	-41.55	(1,577)	277	-669.31	
DANGCEM	H1'15	242,215	208,909	15.94	121,808	95,440	27.63	
UNITYBNK	H1'15	33,562	30,851	8.79%	7,897	7,109	11.08%	
ETI	H1'15	273,992	225,261	21.63%	48,120	31,631	52.13%	
FCMB	H1'15	77,353	69,620	11.11%	8,302	9,578	-13.32%	
ETERNA	H1'15	61,742	13,979	341.68%	598	632	-5.38%	
SEPLAT	H1'15	48,761	60,294	-19.13%	8,169	24,225	-66.28%	
TOTAL	H1'15	111,974	120,157	-6.81%	1,969	2,178	-9.60%	
FIDELITYBNK	H1'15	71,890	63,258	13.65%	8,214	8,017	2.46%	
DIAMONDBNK	H1'15	105,066	98,728	6.84%	12,155	13,786	-11.73%	
UNILEVER	H1'15	28,721	29,280	-1.91%	86	1,465	-94.13	
FBNH	H1'15	274,506	214,267	28.11%	40,061	37,180	7.75%	
CCNN	H1'15	8,739	9,395	-6.98%	1,304	1,590	-17.99%	
BERGER	H1'15	1,412	1,228	14.98	162	107	51.40%	
TRANSCPHOTEL	H1'15	7,241	8,065	-10.22%	1,758	2,105	-16.48%	
UBN	H1'15	55,968	52,883	5.83%	6,264	6,548	-4.34%	
FBNH	H1'15	271,816	211,811	28.33%	52,086	48,252	7.95%	
FLOURMILLS	FY'15	308,756	25,790	-5.23%	8,463	5,369	57.63%	
WEMA	H1'15	17,497	35,453	-50.65	997	2,372	-57.97	
CHAMPION	H1'15	1,595	1,399	14.01	14,579	-884	1749.21	



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